



MEETING OF THE ASIA NETWORK ON CORPORATE GOVERNANCE OF STATE-OWNED ENTERPRISES

Agenda

14-15 December 2023, Macau SAR

DAY 1 09.00-18.00

DAY 2 09.00-12.30

With the support of the Korea Institute of Public Finance, Asian Development Bank and Macau Special Administrative Region



■ Asia Network on Corporate Governance of State-owned enterprises

The *Asia Network on Corporate Governance of State-Owned Enterprises* provides a forum for policy makers, practitioners and experts from Asian countries to identify common challenges related to state-owned enterprise (SOE) ownership and governance; evaluate current SOE corporate governance policy frameworks and practices; benchmark these against international good practice as described in the *OECD Guidelines on Corporate Governance of State-Owned Enterprises (SOE Guidelines)* and the *OECD Guidelines on Anti-Corruption and Integrity in State-Owned Enterprises (ACI Guidelines)*; and share good practices and develop recommendations for effective reform adapted to the conditions in Asian economies.

The Network builds on key pillars of the SOE Guidelines to maximise SOEs' contributions to sustainable development and provide a structured environment for initiatives to support improvements in the governance of SOEs. In addition to its role in promoting this good practice governance standard, the Network also facilitates closer co-operation between state ownership practitioners in Asia and delegates to the *OECD Working Party on State Ownership and Privatisation Practices*.

The OECD will organise the Network's meeting in-person, jointly with the State-Owned Assets Supervision and Administration Commission of the State Council (SASAC) and the Office for the Planning of the Supervision of the Public Assets of the Macau (GPSAP), with support from the Korea Institute of Public Finance (KIPF) and Asian Development Bank (ADB).

■ Objectives

The Asia Network's conference will provide a unique opportunity for policymakers and professionals from Asia and other parts of the world to share knowledge and discuss crucial measures toward identifying priorities for SOEs reform and implementation of the corporate governance standards laid out in the SOE Guidelines.

■ Format and Participation

The discussion will benefit from contributions from representatives of government, state ownership entities, individual SOEs, international organisations, corporate practitioners and relevant specialists from Asian countries and other parts of the world. Participants are encouraged to consider diverse viewpoints on SOE governance reforms based on their respective experiences. Simultaneous interpretation will be provided between Chinese and English.

■ The Venue

The Venetian Macao (The Naples Room 2601, Estrada da Baia de Nossa Senhora da Esperanca, Macau)

■ Registration

Registered participants will receive a badge at the registration desk. Badges will only be given to advance registered participants and after verification of an identity document. Any inquiries regarding registration should be sent to the Logistics Manager, Ms. Sanne Nielsen, at sanne.nielsen@oecd.org.

DAY ONE – Thursday 14 December 2023

08:00 – 09:00 Registration

09:00 – 09:30 Welcome and opening remarks

- Speakers**
- Dr. Jae-Jin Kim, President, Korea Institute of Public Finance
 - Mr. Gou Ping, Vice Chairman, SASAC
 - Ms. Chan Hoi Fan, Coordinator, Macau GPSAP
 - Mr. Antonio Gomes, Deputy Director, OECD Directorate for Financial and Enterprise Affairs

09:30 – 10:00 Group photo & coffee/tea

10:00 – 11:30 Session 1: Spotlight on China

Summary This session will allow participants to engage in an in-depth discussion concerning recent developments in state ownership practices in the host country, People's Republic of China (China). Presentations by government officials and experts from China will be followed by an open discussion where participants can ask follow-up questions.

Moderator Mr. Antonio Gomes, Deputy Director, OECD Directorate for Financial and Enterprise Affairs

Lead discussant Ms. Zhou Qiaoling, Deputy Director General of the Office of SOE Reform, SASAC, China

- Discussants**
- Ms. Chan Hoi Fan, Head, Macau GPSAP
 - Mr. Laurence Li SC JP, Chairman of the Financial Services Development Council, Board Member of the Hong Kong Airport Authority
 - Mr. He Xiaodong, General manager of Policy Research Department of China Southern Power Grid (CSG)

Open discussion

11:30 – 13:00 Session 2: Recent developments of SOE reform related to ownership practices and corporate governance in select participant countries

Summary The [OECD Guidelines on Corporate Governance of State-Owned Enterprises](#) provide countries with tangible recommendations to enhance their management capacities as company owners, promoting greater competitiveness and transparency in state-owned enterprises. During this session, participants will have the opportunity to discuss recent developments in SOE ownership and governance practices in their respective countries. Participants are encouraged to focus their presentations on developments in one of the policy dimensions outlined in the SOE Guidelines.

Moderator **Ms. Chung-a Park, Asia SOE Governance Programme Manager, OECD**

- Panel discussion**
- Mr. Kyung-Young Lee, Head of Performance Management Division, SOE Centre, Korea Institute of Public Finance (KIPF)
 - Ms. Piyachat Rattanopas, Senior Official, State Enterprise Policy Office (SEPO), Ministry of Finance, Thailand
 - Mr. Andus Winarno, Expert Advisor, Ministry of State-Owned Enterprises (BUMN), Indonesia
 - Mr. Nizami Yusifli, Head of Strategic Management Department, Azerbaijan Investment Holding (AIH)

Open discussion

[Ownership and Governance of State-Owned Enterprises: A Compendium of National Practices](#)

Background documents

[OECD Review of the Corporate Governance of SOEs in Viet Nam](#)

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13:00 – 14:30 **Lunch hosted by Macao Special Administrative Region (SAR)**

14:30 – 16:00 **Session 3: Ongoing revision of the SOE Guidelines**

Summary

The OECD SOE Guidelines, initially adopted in 2005 and subsequently revised and updated in 2015, are widely recognized as the foremost global standard to countries on how to manage more effectively their responsibilities as company owners, thus helping to make state-owned enterprises more competitive, efficient, and transparent. Following the process of revision of the [G20/OECD Principles of Corporate Governance](#), the [OECD Working Party on State-Ownership and Privatisation Practices](#) agreed on a roadmap for the revision of the SOE Guidelines. This session will provide an opportunity to discuss the key issues considered in the ongoing revision, scheduled to be completed by mid-2024.

Introductory speaker & Moderator **Ms. Sara Sultan, Head of the Secretariat for the OECD Working Party on State Ownership and Privatisation Practices**

- Introductory presentation on the revision of the SOE Guidelines

- Panel discussion**
- Mr. Xie Hui, Deputy Director General of the Bureau of International Cooperation, SASAC, China
 - Mr. David Robinett, Senior Public Management Specialist (SOE Reforms), ADB
 - Dr. Arjuna Dibley, Head of the Sustainable Finance Hub, Melbourne Climate Futures, Research Fellow, Melbourne Law School
 - Mr. Amar Gill, Secretary General Designate, Asia Corporate Governance Association

Background document

Open discussion

- Third Draft Revisions of the OECD Guidelines on Corporate Governance of State-Owned Enterprises (to be circulated separately)
- Brochure on the revised G20/OECD Principles of Corporate Governance (to be circulated separately)

16:00 – 16:10 Presentation on the launch of a joint OECD-AFD e-learning course on state-owned enterprise governance (Brochure to be circulated separately)

16:10 – 16:30 **Coffee/tea break**

16:30 – 18:00 **Session 4: Advancing the professionalisation of the SOE board function**

Summary This session will provide an overview of national practices in select countries to professionalise boards of directors. The session will allow participants to discuss advancing all factors of SOE board professionalisation, such as the structure and composition of the boards, formal competencies and qualifications, director training, boardroom dynamics including the role of the Chair, and evaluation of board performance.

Moderator **Ms. Phub Lhamo, Associate Director, CG Research and Board Enhancement Division, DHI, Bhutan**

Panel

discussion

- Mr. Zhengjun Zhang, Founder & CEO, King Parallel Consulting, China
- Mr. Atul Sobti, Director General, SCOPE, India
- Ms. Geraldine Marie B. Berberabe-Martinez, Commissioner, Governance Commission for Government-Owned or Controlled Corporations (GCG), Philippines
- Mr. Tran Tho Hai, Supreme Official, Ministry of Finance, Viet Nam

Open discussion

18:30 – 20:00 **Dinner (hosted by Namkwong Group)**

DAY TWO – Friday 15 December 2023

08:00 – 09:00 Registration

09:00 – 10:30 Session 5: Nexus between state ownership and sustainability

Summary This session aims to explore the intricate relationship between government control over enterprises and the pursuit of sustainable practices. Through informed dialogues and case studies, the session seeks to dissect how state ownership influences decisions related to environmental, social, and economic sustainability. By delving into various sectors and global perspectives, the session aims to foster a deeper understanding of how countries can leverage SOEs to achieve long-term sustainability goals while balancing the interests of multiple stakeholders. This includes considering how state ownership entities can incentivise SOEs to enhance their innovation capabilities. The session will build on the OECD's ongoing work in the area.

Moderator Mr. Joao Farinha, Principal Financial Sector Economist, ADB

Panel discussion

- Mr. Wang Yang, Deputy Director General of the Bureau of Social Responsibility, SASAC, China
- Dr. Christoph Nedopil, Director, Griffith Asia Institute
- Ms. Ratna Januarita, Senior Lecturer, Bandung Islamic University, Indonesia
- Ms. Enkhzul Orgodol, Chief of Staff and Secretary, National Commission on State Productivity, Mongolia

Open discussion

Background document [Climate change and low-carbon transition policies in state-owned enterprises](#)
[Username: oecd-daf2023 | Password: oecdilibrary2023]
[Responsible Business Conduct in the State-Owned Enterprise Sector in Asia: Stocktaking of National Practices](#)

10:30 – 12:00 Session 6: Dividend policies and practices in SOEs

Summary Setting an adequate dividend policy for SOEs is increasingly grabbing attention of the governments as many of them grapple with the issue of distribution of profits generated by SOEs. This session aims to shed light on diverse SOE dividend strategies and policies employed by SOEs across select countries. Participants will discuss the impact of these policies on the financial health of SOEs, the role they play in promoting sustainable growth, and the alignment of dividends with broader economic and societal objectives. The session seeks to further explore best practices and considerations for effective dividend decision-making within the SOE sector. The discussion will build on the key findings from the joint OECD-World Bank study on dividend policies and practices in SOEs.

Moderator Mr. Bobir Gafurov, Public Management Specialist, ADB

Panel discussion

- Dr. Ram Kumar Mishra, Institute of Public Enterprise, India
- Mr. Dorji Nima, Druk Holding and Investments (DHI), Bhutan
- Mr. Shota Gunia, Head of Financial Risk Management and State Owned Enterprise Department, Georgia
- Mr. Muzaffar Astonakulov, Head of Department, UzSAMA, Uzbekistan

Open discussion

Background document

- Key findings from the joint OECD-World Bank study on dividend policies and practices in SOEs (to be circulated separately)

12:00 – 12:15 Coffee Break

12:15 – 12:30 Highlights & Concluding remarks

- Dr. Jae-Jin Kim, President, Korea Institute of Public Finance
- Mr. Xie Hui, Deputy Director General of the Bureau of International Cooperation, SASAC, China
- Mr. Antonio Gomes, Deputy Director, OECD Directorate for Financial and Enterprise Affairs

12:30-14:30 Tour of Macau High-quality Consumption Exhibition and Lunch (hosted by Namkwong Group)